Innovation, Science and Economic Development Canada
Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada
Bureau du surintendant des faillites Canada

2018

Insolvency Statistics in Canada

March 2018

Canada

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Definitions

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50% or more of total liabilities as a result of operating a business.

Consumer: An individual with more than 50% of total liabilities related to consumer goods and services.

North American Industry Classification System (NAICS): Classification system that classifies economic units that have similar production processes in the same industry. This is a supply-based or production-oriented economic concept.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volume.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	March 2018	February 2018	March 2017	Feb. 2018 to Mar. 2018	Mar. 2017 to Mar. 2018	03-31-2018	03-31-2017	% Change
Newfoundland and Labrador	**261**	**205**	**233**	**27.3**	**12.0**	**2,607**	**2,482**	**5.0**
Bankruptcies	123	84	136	46.4	-9.6	1,366	1,546	-11.6
Proposals	138	121	97	14.0	42.3	1,241	936	32.6
Prince Edward Island	**81**	**66**	**78**	**22.7**	**3.8**	**697**	**793**	**-12.1**
Bankruptcies	40	48	45	-16.7	-11.1	416	477	-12.8
Proposals	41	18	33	127.8	24.2	281	316	-11.1
Nova Scotia	**466**	**471**	**582**	**-1.1**	**-19.9**	**5,709**	**6,108**	**-6.5**
Bankruptcies	284	286	379	-0.7	-25.1	3,750	4,225	-11.2
Proposals	182	185	203	-1.6	-10.3	1,959	1,883	4.0
New Brunswick	**393**	**275**	**428**	**42.9**	**-8.2**	**4,374**	**4,519**	**-3.2**
Bankruptcies	200	126	261	58.7	-23.4	2,396	2,866	-16.4
Proposals	193	149	167	29.5	15.6	1,978	1,653	19.7
Quebec	**4,008**	**3,849**	**4,180**	**4.1**	**-4.1**	**43,895**	**44,917**	**-2.3**
Bankruptcies	1,970	1,989	2,264	-1.0	-13.0	23,858	25,572	-6.7
Proposals	2,038	1,860	1,916	9.6	6.4	20,037	19,345	3.6
Ontario	**3,658**	**3,020**	**3,792**	**21.1**	**-3.5**	**38,684**	**40,274**	**-3.9**
Bankruptcies	1,441	1,152	1,601	25.1	-10.0	15,678	17,247	-9.1
Proposals	2,217	1,868	2,191	18.7	1.2	23,006	23,027	-0.1
Manitoba	**215**	**186**	**261**	**15.6**	**-17.6**	**2,574**	**2,691**	**-4.3**
Bankruptcies	108	85	126	27.1	-14.3	1,363	1,470	-7.3
Proposals	107	101	135	5.9	-20.7	1,211	1,221	-0.8
Saskatchewan	**314**	**217**	**272**	**44.7**	**15.4**	**3,293**	**3,156**	**4.3**
Bankruptcies	120	87	118	37.9	1.7	1,437	1,504	-4.5
Proposals	194	130	154	49.2	26.0	1,856	1,652	12.3
Alberta	**1,336**	**1,038**	**1,290**	**28.7**	**3.6**	**13,554**	**13,494**	**0.4**
Bankruptcies	445	394	514	12.9	-13.4	5,018	5,487	-8.5
Proposals	891	644	776	38.4	14.8	8,536	8,007	6.6
British Columbia	**899**	**772**	**1,025**	**16.5**	**-12.3**	**9,997**	**10,686**	**-6.4**
Bankruptcies	351	347	461	1.2	-23.9	4,173	4,664	-10.5
Proposals	548	425	564	28.9	-2.8	5,824	6,022	-3.3
Northwest Territories	**11**	**6**	**3**	**83.3**	**266.7**	**94**	**61**	**54.1**
Bankruptcies	4	4	1	0.0	300.0	58	33	75.8
Proposals	7	2	2	250.0	250.0	36	28	28.6
Yukon	**3**	**4**	**5**	**-25.0**	**-40.0**	**39**	**48**	**-18.8**
Bankruptcies	2	1	2	100.0	0.0	19	23	-17.4
Proposals	1	3	3	-66.7	-66.7	20	25	-20.0
Nunavut	**0**	**0**	**0**	**n/a**	**n/a**	**4**	**5**	**-20.0**
Bankruptcies	0	0	0	n/a	n/a	2	2	0.0
Proposals	0	0	0	n/a	n/a	2	3	-33.3
Canada	**11,645**	**10,109**	**12,149**	**15.2**	**-4.1**	**125,521**	**129,234**	**-2.9**
Bankruptcies	**5,088**	**4,603**	**5,908**	**10.5**	**-13.9**	**59,534**	**65,116**	**-8.6**
Proposals	**6,557**	**5,506**	**6,241**	**19.1**	**5.1**	**65,987**	**64,118**	**2.9**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2018	February 2018	March 2017	Feb. 2018 to Mar. 2018	Mar. 2017 to Mar. 2018	03-31-2018	03-31-2017	% Change
Newfoundland and Labrador	**259**	**204**	**226**	**27.0**	**14.6**	**2,577**	**2,449**	**5.2**
Bankruptcies	121	83	134	45.8	-9.7	1,343	1,523	-11.8
Proposals	138	121	92	14.0	50.0	1,234	926	33.3
Prince Edward Island	**81**	**66**	**74**	**22.7**	**9.5**	**690**	**775**	**-11.0**
Bankruptcies	40	48	41	-16.7	-2.4	411	465	-11.6
Proposals	41	18	33	127.8	24.2	279	310	-10.0
Nova Scotia	**462**	**464**	**577**	**-0.4**	**-19.9**	**5,653**	**6,037**	**-6.4**
Bankruptcies	282	281	374	0.4	-24.6	3,704	4,166	-11.1
Proposals	180	183	203	-1.6	-11.3	1,949	1,871	4.2
New Brunswick	**393**	**272**	**423**	**44.5**	**-7.1**	**4,320**	**4,469**	**-3.3**
Bankruptcies	200	123	256	62.6	-21.9	2,356	2,825	-16.6
Proposals	193	149	167	29.5	15.6	1,964	1,644	19.5
Quebec	**3,814**	**3,646**	**3,963**	**4.6**	**-3.8**	**41,821**	**42,804**	**-2.3**
Bankruptcies	1,824	1,826	2,099	-0.1	-13.1	22,270	24,007	-7.2
Proposals	1,990	1,820	1,864	9.3	6.8	19,551	18,797	4.0
Ontario	**3,572**	**2,940**	**3,708**	**21.5**	**-3.7**	**37,795**	**39,335**	**-3.9**
Bankruptcies	1,368	1,098	1,540	24.6	-11.2	15,023	16,567	-9.3
Proposals	2,204	1,842	2,168	19.7	1.7	22,772	22,768	0.0
Manitoba	**214**	**184**	**255**	**16.3**	**-16.1**	**2,539**	**2,636**	**-3.7**
Bankruptcies	107	83	120	28.9	-10.8	1,334	1,429	-6.6
Proposals	107	101	135	5.9	-20.7	1,205	1,207	-0.2
Saskatchewan	**304**	**206**	**259**	**47.6**	**17.4**	**3,160**	**3,045**	**3.8**
Bankruptcies	113	81	113	39.5	0.0	1,336	1,423	-6.1
Proposals	191	125	146	52.8	30.8	1,824	1,622	12.5
Alberta	**1,312**	**1,023**	**1,277**	**28.3**	**2.7**	**13,347**	**13,328**	**0.1**
Bankruptcies	429	384	504	11.7	-14.9	4,883	5,360	-8.9
Proposals	883	639	773	38.2	14.2	8,464	7,968	6.2
British Columbia	**890**	**759**	**1,010**	**17.3**	**-11.9**	**9,873**	**10,495**	**-5.9**
Bankruptcies	344	336	448	2.4	-23.2	4,078	4,511	-9.6
Proposals	546	423	562	29.1	-2.8	5,795	5,984	-3.2
Northwest Territories	**11**	**6**	**3**	**83.3**	**266.7**	**93**	**61**	**52.5**
Bankruptcies	4	4	1	0.0	300.0	57	33	72.7
Proposals	7	2	2	250.0	250.0	36	28	28.6
Yukon	**3**	**4**	**5**	**-25.0**	**-40.0**	**39**	**48**	**-18.8**
Bankruptcies	2	1	2	100.0	0.0	19	23	-17.4
Proposals	1	3	3	-66.7	-66.7	20	25	-20.0
Nunavut	**0**	**0**	**0**	**n/a**	**n/a**	**4**	**4**	**0.0**
Bankruptcies	0	0	0	n/a	n/a	2	1	100.0
Proposals	0	0	0	n/a	n/a	2	3	-33.3
Canada	**11,315**	**9,774**	**11,780**	**15.8**	**-3.9**	**121,911**	**125,486**	**-2.8**
Bankruptcies	**4,834**	**4,348**	**5,632**	**11.2**	**-14.2**	**56,816**	**62,333**	**-8.9**
Proposals	**6,481**	**5,426**	**6,148**	**19.4**	**5.4**	**65,095**	**63,153**	**3.1**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2018	February 2018	March 2017	Feb. 2018 to Mar. 2018	Mar. 2017 to Mar. 2018	03-31-2018	03-31-2017	% Change
Newfoundland and Labrador	**2**	**1**	**7**	**100.0**	**-71.4**	**30**	**33**	**-9.1**
Bankruptcies	2	1	2	100.0	0.0	23	23	0.0
Proposals	0	0	5	n/a	-100.0	7	10	-30.0
Prince Edward Island	**0**	**0**	**4**	**n/a**	**-100.0**	**7**	**18**	**-61.1**
Bankruptcies	0	0	4	n/a	-100.0	5	12	-58.3
Proposals	0	0	0	n/a	n/a	2	6	-66.7
Nova Scotia	**4**	**7**	**5**	**-42.9**	**-20.0**	**56**	**71**	**-21.1**
Bankruptcies	2	5	5	-60.0	-60.0	46	59	-22.0
Proposals	2	2	0	0.0	n/a	10	12	-16.7
New Brunswick	**0**	**3**	**5**	**-100.0**	**-100.0**	**54**	**50**	**8.0**
Bankruptcies	0	3	5	-100.0	-100.0	40	41	-2.4
Proposals	0	0	0	n/a	n/a	14	9	55.6
Quebec	**194**	**203**	**217**	**-4.4**	**-10.6**	**2,074**	**2,113**	**-1.8**
Bankruptcies	146	163	165	-10.4	-11.5	1,588	1,565	1.5
Proposals	48	40	52	20.0	-7.7	486	548	-11.3
Ontario	**86**	**80**	**84**	**7.5**	**2.4**	**889**	**939**	**-5.3**
Bankruptcies	73	54	61	35.2	19.7	655	680	-3.7
Proposals	13	26	23	-50.0	-43.5	234	259	-9.7
Manitoba	**1**	**2**	**6**	**-50.0**	**-83.3**	**35**	**55**	**-36.4**
Bankruptcies	1	2	6	-50.0	-83.3	29	41	-29.3
Proposals	0	0	0	n/a	n/a	6	14	-57.1
Saskatchewan	**10**	**11**	**13**	**-9.1**	**-23.1**	**133**	**111**	**19.8**
Bankruptcies	7	6	5	16.7	40.0	101	81	24.7
Proposals	3	5	8	-40.0	-62.5	32	30	6.7
Alberta	**24**	**15**	**13**	**60.0**	**84.6**	**207**	**166**	**24.7**
Bankruptcies	16	10	10	60.0	60.0	135	127	6.3
Proposals	8	5	3	60.0	166.7	72	39	84.6
British Columbia	**9**	**13**	**15**	**-30.8**	**-40.0**	**124**	**191**	**-35.1**
Bankruptcies	7	11	13	-36.4	-46.2	95	153	-37.9
Proposals	2	2	2	0.0	0.0	29	38	-23.7
Northwest Territories	**0**	**0**	**0**	**n/a**	**n/a**	**1**	**0**	**n/a**
Bankruptcies	0	0	0	n/a	n/a	1	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Yukon	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**0**	**n/a**
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Nunavut	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	n/a	n/a	0	1	-100.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	**330**	**335**	**369**	**-1.5**	**-10.6**	**3,610**	**3,748**	**-3.7**
Bankruptcies	**254**	**255**	**276**	**-0.4**	**-8.0**	**2,718**	**2,783**	**-2.3**
Proposals	**76**	**80**	**93**	**-5.0**	**-18.3**	**892**	**965**	**-7.6**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	March 2018	February 2018	March 2017	Feb. 2018 to Mar. 2018	Mar. 2017 to Mar. 2018	03-31-2018	03-31-2017	% Change
Agriculture, Forestry, Fishing and Hunting	**4**	**4**	**6**	**0.0**	**-33.3**	**66**	**78**	**-15.4**
Bankruptcies	4	3	6	33.3	-33.3	49	52	-5.8
Proposals	0	1	0	-100.0	n/a	17	26	-34.6
Mining and Oil and Gas Extraction	**2**	**0**	**3**	**n/a**	**-33.3**	**44**	**69**	**-36.2**
Bankruptcies	1	0	1	n/a	0.0	28	46	-39.1
Proposals	1	0	2	n/a	-50.0	16	23	-30.4
Utilities	**0**	**4**	**1**	**-100.0**	**-100.0**	**8**	**9**	**-11.1**
Bankruptcies	0	3	1	-100.0	-100.0	7	5	40.0
Proposals	0	1	0	-100.0	n/a	1	4	-75.0
Construction	**65**	**71**	**69**	**-8.5**	**-5.8**	**690**	**695**	**-0.7**
Bankruptcies	49	48	47	2.1	4.3	501	493	1.6
Proposals	16	23	22	-30.4	-27.3	189	202	-6.4
Manufacturing	**25**	**22**	**33**	**13.6**	**-24.2**	**321**	**297**	**8.1**
Bankruptcies	22	12	23	83.3	-4.3	222	209	6.2
Proposals	3	10	10	-70.0	-70.0	99	88	12.5
Wholesale Trade	**13**	**13**	**16**	**0.0**	**-18.8**	**167**	**178**	**-6.2**
Bankruptcies	8	12	8	-33.3	0.0	124	137	-9.5
Proposals	5	1	8	400.0	-37.5	43	41	4.9
Retail Trade	**43**	**30**	**38**	**43.3**	**13.2**	**398**	**426**	**-6.6**
Bankruptcies	35	25	30	40.0	16.7	319	317	0.6
Proposals	8	5	8	60.0	0.0	79	109	-27.5
Transportation and Warehousing	**20**	**22**	**28**	**-9.1**	**-28.6**	**219**	**243**	**-9.9**
Bankruptcies	15	17	19	-11.8	-21.1	177	181	-2.2
Proposals	5	5	9	0.0	-44.4	42	62	-32.3
Information and Cultural Industries	**5**	**7**	**9**	**-28.6**	**-44.4**	**59**	**66**	**-10.6**
Bankruptcies	5	7	8	-28.6	-37.5	50	48	4.2
Proposals	0	0	1	n/a	-100.0	9	18	-50.0
Finance and Insurance	**5**	**8**	**10**	**-37.5**	**-50.0**	**66**	**62**	**6.5**
Bankruptcies	5	6	9	-16.7	-44.4	51	53	-3.8
Proposals	0	2	1	-100.0	-100.0	15	9	66.7
Real Estate and Rental and Leasing	**12**	**21**	**11**	**-42.9**	**9.1**	**144**	**152**	**-5.3**
Bankruptcies	7	19	8	-63.2	-12.5	110	98	12.2
Proposals	5	2	3	150.0	66.7	34	54	-37.0
Professional, Scientific and Technical Services	**19**	**26**	**23**	**-26.9**	**-17.4**	**259**	**286**	**-9.4**
Bankruptcies	14	21	21	-33.3	-33.3	197	221	-10.9
Proposals	5	5	2	0.0	150.0	62	65	-4.6

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	March 2018	February 2018	March 2017	Feb. 2018 to Mar. 2018	Mar. 2017 to Mar. 2018	03-31-2018	03-31-2017	% Change
Management of Companies and Enterprises	**7**	**8**	**4**	**-12.5**	**75.0**	**86**	**75**	**14.7**
Bankruptcies	5	6	4	-16.7	25.0	65	52	25.0
Proposals	2	2	0	0.0	n/a	21	23	-8.7
Administrative and Support, Waste Management and Remediation Services	**15**	**19**	**14**	**-21.1**	**7.1**	**146**	**189**	**-22.8**
Bankruptcies	13	17	8	-23.5	62.5	110	146	-24.7
Proposals	2	2	6	0.0	-66.7	36	43	-16.3
Educational Services	**1**	**4**	**15**	**-75.0**	**-93.3**	**22**	**45**	**-51.1**
Bankruptcies	1	2	14	-50.0	-92.9	16	34	-52.9
Proposals	0	2	1	-100.0	-100.0	6	11	-45.5
Health Care and Social Assistance	**8**	**10**	**10**	**-20.0**	**-20.0**	**81**	**73**	**11.0**
Bankruptcies	5	6	9	-16.7	-44.4	58	57	1.8
Proposals	3	4	1	-25.0	200.0	23	16	43.8
Arts, Entertainment and Recreation	**6**	**6**	**8**	**0.0**	**-25.0**	**86**	**74**	**16.2**
Bankruptcies	4	6	6	-33.3	-33.3	65	53	22.6
Proposals	2	0	2	n/a	0.0	21	21	0.0
Accommodation and Food Services	**64**	**49**	**56**	**30.6**	**14.3**	**557**	**575**	**-3.1**
Bankruptcies	47	35	41	34.3	14.6	407	454	-10.4
Proposals	17	14	15	21.4	13.3	150	121	24.0
Other Services (except Public Administration)	**16**	**11**	**14**	**45.5**	**14.3**	**186**	**153**	**21.6**
Bankruptcies	14	10	12	40.0	16.7	158	125	26.4
Proposals	2	1	2	100.0	0.0	28	28	0.0
Public Administration	**0**	**0**	**1**	**n/a**	**-100.0**	**5**	**3**	**66.7**
Bankruptcies	0	0	1	n/a	-100.0	4	2	100.0
Proposals	0	0	0	n/a	n/a	1	1	0.0
Total	**330**	**335**	**369**	**-1.5**	**-10.6**	**3,610**	**3,748**	**-3.7**
Bankruptcies	**254**	**255**	**276**	**-0.4**	**-8.0**	**2,718**	**2,783**	**-2.3**
Proposals	**76**	**80**	**93**	**-5.0**	**-18.3**	**892**	**965**	**-7.6**